

Exhibit 63

Document title:	How Fashion and NFTs Found Themselves in a Beneficial Partnership
Capture URL:	https://cryptonews.com/exclusives/how-fashion-and-nfts-found-themselves-in-a-beneficial-partnership.htm
Page loaded at (UTC):	Mon, 01 Aug 2022 15:47:27 GMT
Capture timestamp (UTC):	Mon, 01 Aug 2022 15:48:05 GMT
Capture tool:	v7.14.1
Collection server IP:	34.230.137.168
Browser engine:	Chrome/96.0.4664.93
Operating system:	Microsoft Windows NT 10.0.17763.0 (10.0.17763.0)
PDF length:	4
Capture ID:	85ea124d-e5df-405b-9c5e-9a2c8dd87244
User:	baker-nsamad

PDF REFERENCE #: wZ93hUD2KqCCpEyuXZ7r96

Cryptonews — Exclusives — How Fashion and NFTs Found Themselves in a Beneficial Partnership

17 Jul 2022 11:00 AM UTC · 5 min read



Simon Chandler
@simon-chandler

How Fashion and NFTs Found Themselves in a Beneficial Partnership



Source: A screenshot, Instagram/philippplein

The fashion world has gone for NFTs in a big way. Yes, skeptics may continue to claim that NFTs are “useless,” yet fashion houses seem not to have received the memo, since a growing number of them have begun offering those tokens of ownership as part of their collections and product lines.

In fact, the roster of fashion firms using NFTs in one way or another has become pretty big, including such luminaries as **Balmain, Philipp Plein, Gucci, Prada, Salvatore Ferragamo, Rebecca Minkoff, Burberry, Diesel, Guerlain**, and numerous others. And in many ways, NFTs and fashion make a natural pairing, if only because both are centered around rarity and status.

One of the big benefits of fashion's embrace of NFTs is that it has allowed the industry to attract new customers, people who may not have otherwise spent with certain brands. And with at least some fashion houses accepting NFTs as a new reality for them, this relationship may also work in the other direction, with fashion serving to bring new people to NFTs and crypto.

Fashion and NFTs: A match made in heaven

Swiss fashion group Philipp Plein has been one of the earlier adopters of NFTs and crypto within the industry, having begun accepting cryptocurrency as a form of payment in August 2021.

This involvement expanded into the use of NFTs in April of this year, when the group launched a concept store in London that offers customers non-fungible tokens representing the real-world items they buy in-store. For Philipp Plein himself, this makes lots of business sense, seeing as how fashion and NFTs are both a form of art.

“It means that both are a way to express yourself or to express feelings or ideas. If we're adding luxury brands to the mix, NFTs become also a matter of status symbol,” he told Cryptonews.com.

Buy/Sell at the best rates

USD EUR GBP BTC ETH

Bitcoin BTC	-1.94%
Buy for 23310.00	
Sell for 23351.80	
Ethereum ETH	-2.28%
Buy for 1672.80	
Sell for 1676.75	
BitcoinCash BCH	-5.23%
Buy for 139.06	
Sell for 139.33	
EOS EOS	-5.82%
Buy for 1.3219	
Sell for 1.32705	

See more rates

Recommended



FEATURES · JUL 10, 2022

The Coming Recession is Going to Hit Crypto, but Not as Hard as You Think



FEATURES · JUL 13, 2022

Celebrities Matt Damon, Gwyneth Paltrow, Larry David Mocked for Crypto Promotions in New South Park Movie, Albeit in a Terrible Way



FEATURES · JUN 18, 2022

Many Degrees Celsius, Three Arrows, Bitcoin Fed'ing, Ethereum Bombing, Very Peg Defenses and 20 Crypto Jokes



*become also a matter of status symbol," he told
Cryptonews.com.*

That fashion and NFTs intertwine with each other at a basic level is something held also by the NFT industry itself, with **Rarible's** co-founder and Chief Strategy Officer Alex Salnikov agreeing that rarity and artistic expression are two big areas of overlap.

"The fashion and NFT industries often revolve around the same core principles of artistic expression, continuous innovation, and rarity, and as such, make for a natural and very promising partnership. I believe further collaboration between the two sectors will allow both industries to continue to evolve in new ways previously thought unimaginable and will usher in an exciting new era of digital and physical fashion," he told *Cryptonews.com*.

Judging by the sheer number of fashion brands that have waded into NFTs, it does seem that a "new era" is slowly being birthed. And while some companies have only just begun using non-fungible tokens, others already acknowledge that NFTs are here to stay.

"For us, it is a new reality, we strongly believe that this is the future and it's happening now," said Philipp Plein, adding that all of his brand's future projects are likely to include NFTs and crypto as an "integral" part.

However, fashion brands aren't likely to involve themselves with NFTs alone, with many also experimenting with metaverse platforms. This also happens to be the case with Philipp Plein, which established a presence in the metaverse in February.

"We purchased our Land in the **Decentraland** metaverse for more than EUR 1.5 m, the PLEIN PLAZA, and have been developing it since. We even hosted a fashion show there during Milan fashion week," said Plein.

Indeed, the metaverse has become a big fixture within the fashion industry, with Decentraland hosting the **Metaverse Fashion Week** in March, when such brands as **DKNY, Tommy Hilfiger, Paco Rabanne, Dolce & Gabbana, Etro, Charles & Keith, and Prive Porter** showcased their virtual wares. Needless to say, non-fungible tokens were a big part of the event, with the Amsterdam Metaverse Festival -- held in June -- also leaning heavily on NFTs.

What crypto and NFTs does for fashion

Speaking with figures on both sides of the equation, it's clear that fashion's love affair with NFTs has helped it attract new customers. According to Philipp Plein, the acceptance of crypto-based payments in August 2021 led to "incredible results" within ten months.

"When we started we accepted 15 currencies and now we accept 24 different currencies. The turnover generated through crypto payments on the website already reached more than 2.5% [of total turnover] which brings it to a level of a real payment method," said Philipp Plein.

Plein also reports that, in the context of the brand's retail outlets, customers have shown lots of interest in paying with crypto and/or receiving NFTs, something which creates "additional points of contact" between its stores and tech-savvy demographics.

"Also super interesting is that the average value for an order paid by crypto is [higher 187%] than other payment methods and 73 customers out of 100 [who spend crypto] are completely new to the brand," he said.

This account is backed up by the experience of NFT marketplace Rarible, whose Alex Salnikov agrees that the meeting of the NFT and fashion sectors has enabled both to onboard new customers, creators, and fans.

"At Rarible, we have partnered with a number of notable fashion brands including Diesel and **G-Star Raw** -- which have allowed these brands to gain exposure to new creators and fans from the world of Web3. Similarly, partnerships between the mainstream fashion sector and the NFT space also serve as somewhat of a gateway to bring new users into the world of Web3," he said.

Salnikov noted that the crossover between fashion and NFTs is a mutually beneficial partnership and one that allows both industries to further expand and broaden their user base. It's for such reasons that he expects it to continue for the foreseeable future, even in the face of an apparent crypto winter.

Many Degrees Celsius, Three Arrows, Bitcoin Fed'ing, Ethereum Bombing, Very Peg Defenses and 20 Crypto Jokes

Latest news



FEATURES • JUL 17, 2022
How Fashion and NFTs Found Themselves in a Beneficial Partnership



OPINIONS • JUL 17, 2022
This Is Why How We Describe Metaverse Makes Difference



FEATURES • JUL 16, 2022
7 Bitcoin and Crypto Custodians Facilitating Institutional Digital Asset Adoption



FEATURES • JUL 16, 2022
11 Celsius, Bitcoin Forecasters, Hot Inflation, Threatened Three Arrows and 20 Crypto Jokes



BITCOIN NEWS • JUL 16, 2022
Wolf of Wall Street Says Bitcoin Investors Will 'Almost Certainly Profit,' But What's His Bitcoin Track Record Like?



OPINIONS • JUL 15, 2022
Give Us Our Money Back: The Issue With Custodial Wallets and the Implications of Halting Withdrawals on Crypto's Reputation



FEATURES • JUL 15, 2022
Ukrainian Charity Uses Crypto Actively, Says Donations Have Risen During Bear Market

agrees that the meeting of the NFT and fashion sectors has enabled both to onboard new customers, creators, and fans.

"At Rarible, we have partnered with a number of notable fashion brands including Diesel and **Star Raw** – which have allowed these brands to gain exposure to new creators and fans from the world of Web3. Similarly, partnerships between the mainstream fashion sector and the NFT space also serve as somewhat of a gateway to bring new users into the world of Web3," he said.

Salinikov noted that the crossover between fashion and NFTs is a mutually beneficial partnership and one that allows both industries to further expand and broaden their user base. It's for such reasons that he expects it to continue for the foreseeable future, even in the face of an apparent crypto winter.

He says, "This digital revolution is not temporary, but rather a new stage of our lives that will continue to grow and change the ways in which we work, create, and engage with each other. This applies to the intersection between the NFT and fashion industries as well, and we are seeing more and more luxury and lifestyle brands enter the Web3 space."

Learn more:

- NFTs in 2022: From Word of the Year to Mainstream Adoption & New Use Cases
- TAG Heuer to Allow Users to Display NFTs on Their Smartwatches
- Gucci to Accept Bitcoin, Ethereum Payments in the US
- Milan Fashion Meets Crypto in Fendi-Ledger Collaboration
- Vogue Brings NFTs To Fashion Magazines' World
- EU Lawmakers Want Anti-Money Laundering Rules To Cover NFTs
- Meta Launches NFT Support on Facebook
- NFT Giant OpenSea Shares 5 Safety Recommendations as Users' Emails Leaked

Fashion

NFT

Non-fungible tokens

Adoption

Cryptocurrency

Payments

Similar News



FEATURES • JUL 9, 2022

How to Stake (Wrapped) Bitcoin: A Beginner's Guide



FEATURES • JUL 9, 2022

New Voyager's Chapter, 3AC's NFTs, Celsius Payments, Gary Under Pressure and 20 Crypto jokes



FEATURES • JUL 3, 2022

DeFi Suffers from Too Much Centralization, What Can Be Done?



FEATURES • JUL 2, 2022

5 Ways to Earn Sats in the Bitcoin Lightning Network Economy



[Terms & Conditions](#) [About Us](#)
[Privacy Policy](#) [Disclaimer](#) [Have a Story?](#)

Bitcoin Ethereum Market Adoption Cryptocurrency
Blockchain Altcoins Regulation Exchange Trading
XRP Investing NFT DeFi CRYPTO CRYPTONEWS
Mining Litecoin Community South Korea

News

Bitcoin News
Ethereum News
NFT News
DeFi News
Altcoin News
Blockchain News
Press Releases
Sponsored
Cryptonews
Deals
Industry Talk
ICO news

Exclusives

Features
Opinions
People In Crypto

Videos

Bitcoin Videos
Ethereum Videos
DeFi Videos
Altcoin Videos
Blockchain Videos
Market Videos
Security Videos
Trading Videos
ICO Videos

Guides

Bitcoin
Ethereum
NFT
DeFi Guides
Altcoins
Blockchain
Cryptocurrency
Deals
ICOs / STOs /
IEOs
Trading Tools

Exchanges

Market Cap
Price Tracker
Events